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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Kingboard Laminates Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission.

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**KB**

**KINGBOARD LAMINATES HOLDINGS LIMITED**

**建滔積層板控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1888)**

**PROPOSAL FOR RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE SECURITIES  
AND REPURCHASE SECURITIES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Kingboard Laminates Holdings Limited to be held at 2/F., Harbour View 1, No. 12 Science Park East Avenue, Phase 2 Hong Kong Science Park, Shatin, New Territories, Hong Kong on 26 April 2010 at 10:30 a.m. is set out on pages 16 to 20 of this circular. Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting should you so wish.

22 March 2010

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at 2/F., Harbour View 1, No. 12 Science Park East Avenue, Phase 2 Hong Kong Science Park, Shatin, New Territories, Hong Kong on 26 April 2010 at 10:30 a.m.
“Articles”	the articles of association of the Company
“associate(s)”	the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Cheung Family Relationship”	Mr. Cheung Kwok Wa, Mr. Cheung Kwok Keung and Mr. Cheung Kwok Ping, who are all executive Directors, together with Mr. Cheung Kwok Wing and Ms. Cheung Wai Lin, Stephanie, who are both executive directors of Kingboard (together, the “Cheung Family”), are siblings. Mr. Cheung Kwong Kwan, an executive director of Kingboard, is a cousin of the Cheung Family. Mr. Chang Wing Yiu and Mr. Ho Yin Sang, who are both executive directors of Kingboard, are brothers-in-law of the Cheung Family. Mr. Cheung Kwok Wa, Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping, Ms. Cheung Wai Lin, Stephanie, Mr. Cheung Kwong Kwan, Mr. Chang Wing Yiu and Mr. Ho Yin Sang are uncles or aunt (as the case may be) of Mr. Cheung Ka Ho, an executive Director. Mr. Cheung Kwok Wing is the father of Mr. Cheung Ka Ho
“Company”	Kingboard Laminates Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board
“Concert Parties”	parties acting in concert with Kingboard for the purpose of the Takeovers Code
“Controlling Shareholder(s)”	the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries

## DEFINITIONS

“Hallgain”	Hallgain Management Limited, a Controlling Shareholder of Kingboard, which was interested in approximately 30.97% of the entire issued share capital of Kingboard as at the Latest Practicable Date, where no shareholder of Hallgain was entitled to exercise, or control the exercise of, directly or indirectly, one-third or more of the voting power at general meetings of Hallgain, and Hallgain and its directors are not accustomed to act in accordance with any Shareholder’s direction, as at the Latest Practicable Date
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with the securities of the Company with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving this issue mandate
“KBLL Deferred Share(s)”	non-voting deferred share(s) of HK\$0.10 each in Kingboard Laminates Limited, a wholly-owned subsidiary of the Company, that carry no right to receive notice of or to attend or vote at any general meeting and have practically no right to dividend or to participate in any distribution on winding up
“Kingboard”	Kingboard Chemical Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board, the ultimate holding company of the Company
“Kingboard Group”	Kingboard and, as the context may require, its subsidiaries including the Group
“Kingboard Share(s)”	share(s) of HK\$0.10 each in the share capital of Kingboard
“Latest Practicable Date”	12 March 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

## DEFINITIONS

“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange
“PRC” or “China”	the People’s Republic of China, which, unless otherwise stated, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase the securities of the Company on the Stock Exchange, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving this repurchase mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“SGX”	Singapore Exchange Securities Trading Limited
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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**KINGBOARD LAMINATES HOLDINGS LIMITED**

**建滔積層板控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1888)**

*Executive Directors:*

Mr. Cheung Kwok Wa (*Chairman*)  
Mr. Cheung Kwok Keung (*Managing Director*)  
Mr. Cheung Kwok Ping  
Mr. Lam Ka Po  
Mr. Cheung Ka Ho  
Ms. Chan Sau Chi  
Mr. Liu Min  
Mr. Zhou Pei Feng

*Non-executive Director:*

Mr. Lo Ka Leong

*Independent Non-executive Directors:*

Mr. Chan Charnwut Bernard  
Mr. Chan Yue Kwong, Michael  
Mr. Leung Tai Chiu  
Mr. Mok Yiu Keung, Peter

*Registered Office:*

P.O. Box 309GT  
Ugland House  
South Church Street  
George Town  
Grand Cayman  
Cayman Islands

*Head Office and*

*principal place of business:*

2/F., Harbour View 1  
No. 12 Science Park East Avenue  
Phase 2, Hong Kong Science Park  
Shatin, New Territories  
Hong Kong

22 March 2010

*To the Shareholders*

Dear Sir or Madam,

**PROPOSAL FOR RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE SECURITIES  
AND REPURCHASE SECURITIES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the proposals relating to (i) the re-election of Directors who are due to retire at the AGM; (ii) the granting of the Issue Mandate; (iii) the granting of the Repurchase Mandate; and (iv) the granting of a general and unconditional mandate to the effect that the total number of securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate.

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

In accordance with Article 130 of the Articles, each of Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping, Mr. Cheung Ka Ho and Mr. Zhou Pei Feng, being executive Directors, and Mr. Mok Yiu Keung, Peter, being an independent non-executive Director, will retire from directorship by rotation and will be eligible for re-election at the AGM.

Biographical details of the above Directors are set out in Appendix I to this circular.

### GENERAL MANDATES TO ISSUE SECURITIES AND TO REPURCHASE SECURITIES

At the annual general meeting of the Company held on 21 May 2009, ordinary resolutions were passed granting a general mandate authorising the Directors to allot, issue and deal with securities of the Company not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at that date ("**Existing Issue Mandate**") and a general mandate authorising the Directors to repurchase securities of the Company not exceeding 10% of the aggregate nominal value of the issued share capital of the Company as at that date ("**Existing Repurchase Mandate**").

The Existing Issue Mandate and the Existing Repurchase Mandate will expire upon the conclusion of the AGM.

The Issue Mandate and the Repurchase Mandate, being the new general mandates to allot, issue or otherwise deal with securities of the Company up to 20% and to repurchase securities of the Company up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolutions as set out in Resolutions 5A and 5B respectively, will be proposed at the AGM. A resolution authorising the extension of the Issue Mandate to include the aggregate nominal amount of such securities (if any) repurchased under the Repurchase Mandate will be proposed as Resolution 5C at the AGM.

The Issue Mandate and the Repurchase Mandate, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands or the Listing Rules; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the proposed Issue Mandate and Repurchase Mandate, the Directors wish to state that they have no immediate plans to issue or repurchase any securities of the Company pursuant to the relevant mandates.

## LETTER FROM THE BOARD

The Company had in issue an aggregate of 3,000,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the ordinary resolution with regard to the granting of the Issue Mandate, the Company will be allowed to issue new Shares up to the aggregate nominal amount of a maximum of 600,000,000 Shares, representing 20% of the issued share capital of the Company on the basis that no further Shares will be issued or repurchased before and up to the date of the AGM.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against Resolutions 5A, 5B and 5C to be proposed at the AGM in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.

### AGM

The notice convening the AGM is set out on pages 16 to 20 of this circular. Resolutions in respect of, among other things, (i) the re-election of Directors who are due to retire at the AGM; (ii) the granting of the Issue Mandate; (iii) the granting of the Repurchase Mandate; and (iv) the granting of a general and unconditional mandate to the effect that the total number of securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate will be proposed at the AGM.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire.

### RECOMMENDATION

The Directors consider that the proposed (i) re-election of Directors who are due to retire at the AGM; (ii) grant of the Issue Mandate; (iii) grant of the Repurchase Mandate; and (iv) grant of a general and unconditional mandate to the effect that the total number of securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate, are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of the resolutions relating to these matters to be proposed at the AGM.

## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

### GENERAL INFORMATION

Your attention is drawn to the appendices to this circular.

Yours faithfully,  
For and on behalf of the Board of  
**Kingboard Laminates Holdings Limited**  
**Cheung Kwok Wa**  
*Chairman*

*This appendix contains the biographical details of the Directors eligible to re-election at the AGM to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the re-election of Directors.*

## EXECUTIVE DIRECTORS

**Mr. CHEUNG Kwok Keung**, aged 57, is an executive Director and the Managing Director of the Company. He is a brother of Mr. Cheung Kwok Wa and Mr. Cheung Kwok Ping, both being executive Directors, and an uncle of Mr. Cheung Ka Ho, an executive Director. Mr. Cheung joined the Kingboard Group in 1991 and has over 18 years' experience in the laminate industry. He is responsible for the overall implementation of the strategic plans and goals of the Group. Mr. Cheung was appointed as an executive Director in July 2006.

As at the Latest Practicable Date, Mr. Cheung was interested or deemed to be interested in the following shares and/or equity derivatives (including share options) of the Company and/or the associated corporations of the Company, within the meaning of Part XV of the SFO: (i) 801,500 Shares (equivalent to approximately 0.03% of the entire issued share capital of the Company); (ii) 1,359,852 Kingboard Shares (equivalent to approximately 0.16% of the entire issued share capital of Kingboard); (iii) 529,000 KBLL Deferred Shares (equivalent to 5% of the entire issued share capital of Kingboard Laminates Limited); and (iv) 1,271,600 share options granted by Kingboard, entitling him to subscribe for 1,271,600 Kingboard Shares at an exercise price of HK\$3.74 per Kingboard Share during the period from 15 October 2002 to 2 July 2012. Mr. Cheung is also a shareholder of Hallgain.

Save for the Cheung Family Relationship and as disclosed above, and other than the relationship arising from him being an executive Director, as at the Latest Practicable Date, Mr. Cheung does not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company.

Mr. Cheung has entered into a service agreement with the Company with a term commencing from 5 November 2006 for an initial fixed term of three years subject to the terms and conditions of the service agreement. According to the service agreement, Mr. Cheung shall be entitled to a fixed monthly salary of HK\$148,400, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company. Pursuant to his service agreement, Mr. Cheung's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company and will be subject to approval by Shareholders in accordance with the Articles.

Mr. Cheung has not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, there are no any other matters that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Cheung as an executive Director.

**Mr. CHEUNG Kwok Ping**, aged 49, is an executive Director. He is a brother of Mr. Cheung Kwok Wa and Mr. Cheung Kwok Keung, both being executive Directors, and an uncle of Mr. Cheung Ka Ho, an executive Director. Mr. Cheung joined the Kingboard Group in 1988 and has over 21 years' experience in marketing. He is mainly responsible for the Group's marketing operations and is also the general manager of the paper laminate factories in Fogang and Shaoguan, the PRC. Mr. Cheung is an executive director of Kingboard Copper Foil Holdings Limited, a company incorporated in Bermuda, which is 64.57% owned by the Company as at the Latest Practicable Date and whose shares are listed on the SGX. Mr. Cheung is also a non-executive director of TC Interconnect Holdings Limited, a company incorporated in the Cayman Islands whose shares are listed on the Main Board. Mr. Cheung was appointed as an executive Director in May 2006.

As at the Latest Practicable Date, Mr. Cheung was interested or deemed to be interested in the following shares and/or equity derivatives (including share options) of the associated corporations of the Company, within the meaning of Part XV of the SFO: (i) 2,468,653 Kingboard Shares (equivalent to approximately 0.29% of the entire issued share capital of Kingboard); (ii) 952,200 KBLL Deferred Shares (equivalent to 9% of the entire issued share capital of Kingboard Laminates Limited); and (iii) 1,053,600 share options granted by Kingboard entitling him to subscribe for 1,053,600 Kingboard Shares at an exercise price of HK\$3.74 per share during the period from 15 October 2002 to 2 July 2012. Mr. Cheung is also a shareholder and a director of Hallgain.

Save for the Cheung Family Relationship and as disclosed above, and other than the relationship arising from him being an executive Director, as at the Latest Practicable Date, Mr. Cheung does not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company.

Mr. Cheung has entered into a service agreement with the Company with a term commencing from 5 November 2006 for an initial fixed term of three years subject to the terms and conditions of the service agreement. According to the service agreement, Mr. Cheung shall be entitled to a fixed monthly salary of HK\$148,400, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company. Pursuant to his service agreement, Mr. Cheung's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company and will be subject to approval by Shareholders in accordance with the Articles.

Save as disclosed above, Mr. Cheung has not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, there are no any other matters that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Cheung as an executive Director.

**Mr. CHEUNG Ka Ho**, aged 26, is an executive Director. Mr. Cheung is the nephew of Mr. Cheung Kwok Wa, Mr. Cheung Kwok Keung and Mr. Cheung Kwok Ping, all being executive Directors. Mr. Cheung joined the Kingboard Group in 2004 and is involved in the laminate marketing operations for the southern region of China. He was appointed as an executive Director in July 2006.

As at the Latest Practicable Date, Mr. Cheung was interested or deemed to be interested in the following shares of the Company and/or the associated corporation of the Company, within the meaning of Part XV of the SFO: (i) 89,000 Shares (equivalent to approximately 0.003% of the entire issued share capital of the Company); and (ii) 50,000 Kingboard Shares (equivalent to approximately 0.006% of the entire issued share capital of Kingboard).

Save for the Cheung Family Relationship and as disclosed above, and other than the relationship arising from him being an executive Director, as at the Latest Practicable Date, Mr. Cheung does not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company.

Mr. Cheung has entered into a service agreement with the Company with a term commencing from 5 November 2006 for an initial fixed term of three years subject to the terms and conditions of the service agreement. According to the service agreement, Mr. Cheung shall be entitled to a fixed monthly salary of HK\$35,000 per month, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company. Pursuant to his service agreement, Mr. Cheung's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company and will be subject to approval by Shareholders in accordance with the Articles.

Mr. Cheung has not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, there are no any other matters that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Cheung as an executive Director.

**Mr. ZHOU Pei Feng**, aged 41, is an executive Director. He joined the Kingboard Group in 1999 and is the General Manager of four glass epoxy laminate facilities in Shenzhen, Fogang, Jiangmen and Jiangyin, the PRC. Mr. Zhou holds a Bachelor's Degree in Mechanical Engineering from the Chongqing University and a Master's Degree in Material Processing Engineering from Jilin Industrial University (now known as Jilin University). He was appointed as an executive Director in November 2006.

As at the Latest Practicable Date, Mr. Zhou did not have any interests in the securities of the Company and/or the associated corporation of the Company within the meaning of Part XV of the SFO.

Save as disclosed above and other than the relationship arising from him being an executive Director, as at the Latest Practicable Date, Mr. Zhou does not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company.

Mr. Zhou has entered into a service agreement with the Company with a term commencing from 5 November 2006 for an initial fixed term of three years subject to the terms and conditions of the service agreement. According to the service agreement, Mr. Zhou shall be entitled to a fixed monthly salary of HK\$35,347 per month, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company. Pursuant to his service agreement, Mr. Zhou's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company and will be subject to approval by Shareholders in accordance with the Articles.

Mr. Zhou has not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, there are no any other matters that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Zhou as an executive Director.

#### INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. MOK Yiu Keung, Peter**, aged 58, joined as an independent non-executive Director in November 2006. Mr. Mok is also a member of the audit committee, remuneration committee and nomination committee of the Company. Mr. Mok is the chairman of Biu Chun Watch Hands & Parts Manufacturers Limited and has over 30 years of experience in the manufacturing industry. Mr. Mok pursued a Master's degree at Yanshan University in 2003. He served as the Vice Chairman of the Watch Parts & Equipment Exhibition in 1997 and the Chairman in 1998 and 1999. He was the Vice President and later the Executive Vice President of the Professional Validation Council of Hong Kong Industries from 1999 to 2001 and from 2001 to 2003, respectively. Mr. Mok joined the Hong Kong St. John Ambulance in 1998 as the Regional president of the General Management Section. Mr. Mok is currently the vice chairman of the China Horologe Association, the Honorary vice chairman of Shenzhen Watch & Clock Association and the President of the Hong Kong Rangers Football Club.

As at the Latest Practicable Date, Mr. Mok was interested or deemed to be interested in 150,000 Shares (equivalent to approximately 0.005% of the entire issued share capital of the Company) within the meaning of Part XV of the SFO.

Save as disclosed above and other than the relationship arising from him being an independent non-executive Director, as at the Latest Practicable Date, Mr. Mok does not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company.

There is no appointment letter entered into between Mr. Mok and the Company in relation to his appointment as an independent non-executive Director. The amount of emoluments payable to Mr. Mok will be determined by the remuneration committee of the Company with reference to his position, his level of responsibilities, remuneration policy of the Company and the prevailing market conditions. Mr. Mok is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles.

Mr. Mok has not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, there are no any other matters that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Mok as an independent non-executive Director.

*This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,000,000,000 Shares.

Subject to the passing of the Shareholders' resolution at the AGM granting the proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 300,000,000 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

## **REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and, or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **FUNDING OF REPURCHASES**

Repurchases made pursuant to the proposed Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles and the laws of the Cayman Islands.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 December 2009, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate were to be exercised in full at the currently prevailing market value, it could have a material adverse impact on the working capital position and gearing position of the Company. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## SHARE REPURCHASE

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months' period preceding the Latest Practicable Date.

## SHARE PRICE

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months:

<b>Month</b>	<b>Highest traded price (HK\$)</b>	<b>Lowest traded price (HK\$)</b>
<b>2009</b>		
April	3.45	2.16
May	3.68	2.98
June	4.06	3.30
July	4.19	3.60
August	4.89	3.80
September	5.82	4.85
October	5.60	4.89
November	5.46	4.49
December	5.50	4.60
<b>2010</b>		
January	6.83	5.38
February	6.10	5.33
March (up to the Latest Practicable Date)	6.20	5.69

## GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their associates (as defined in the Listing Rules) currently intend to sell Shares to the Company or its subsidiaries. The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the proposed Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

No connected person of the Company, as defined in the Listing Rules, has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make purchases of the Shares.

## APPENDIX II      REPURCHASE MANDATE EXPLANATORY STATEMENT

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Kingboard, the Controlling Shareholder of the Company, together with its Concert Parties were interested in approximately 71.74% of the entire issued share capital of the Company. In the event that the Directors should exercise in full the proposed Repurchase Mandate to repurchase Shares, the aggregate shareholding of the aforesaid Shareholders will be increased to approximately 79.71% of the issued share capital of the Company. To the best of the knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase Shares to an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer or if the repurchase would result in less than 25% of the issued share capital of the Company, being the minimum public float requirement under the Listing Rules, being held in public hands.

# KB

## KINGBOARD LAMINATES HOLDINGS LIMITED 建滔積層板控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 1888)

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Meeting**”) of Kingboard Laminates Holdings Limited (“**Company**”) will be held at 2/F., Harbour View 1, No. 12 Science Park East Avenue, Phase 2 Hong Kong Science Park, Shatin, New Territories, Hong Kong on 26 April 2010 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the directors’ report and the independent auditor’s report thereon for the year ended 31 December 2009;
2. To declare a final dividend;
3. To re-elect Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping, Mr. Cheung Ka Ho and Mr. Zhou Pei Feng as executive directors of the Company and Mr. Mok Yiu Keung, Peter as an independent non-executive director of the Company and to authorise the board of directors of the Company to fix the directors’ remuneration;
4. To re-appoint auditor and to authorise the board of directors to fix their remuneration;
5. By way of special business, to consider, and if thought fit, to pass each of the following resolutions, with or without modification, as an ordinary resolution:

### ORDINARY RESOLUTION

A. “**THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (“**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this Resolution:

‘Relevant Period’ means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

‘Rights Issue’ means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in any territory outside Hong Kong)”.

**B. “THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (“Shares”) or securities convertible into Shares on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the securities which may be repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the approval granted under paragraph (a) of this Resolution shall be limited accordingly;

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(c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(d) for the purpose of this Resolution:

‘Relevant Period’ means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

C. “**THAT** conditional upon the passing of Resolutions numbered 5A and 5B as set out in the notice convening this Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with shares of the Company pursuant to Resolution numbered 5A above be and is hereby extended by the addition to the aggregate nominal amount of the shares of the Company of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution numbered 5B above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

By order of the Board of  
**Kingboard Laminates Holdings Limited**  
**Tsoi Kin Lung**  
*Company Secretary*

Hong Kong, 22 March 2010

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*Notes:*

1. Any shareholder of the Company ("Shareholder(s)") entitled to attend and vote at the meeting convened by the above notice is entitled to appoint any number of proxies to attend and vote in his stead. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any share in the issued share capital of the Company ("Share(s)"), any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company ("Register of Members") in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting as the case may be or, in the case of poll taken subsequently to the date of the meeting or adjourned meeting, not less than 24 hours before the time appointed for taking of the poll.
4. The Register of Members will be closed from Thursday, 22 April 2010 to Monday, 26 April 2010 (both days inclusive) during which period no transfers of Shares will be registered. In order to qualify for receiving the final dividend, Shareholders are reminded to ensure that all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:00 p.m. on Wednesday, 21 April 2010.
5. Pursuant to the articles of association of the Company ("Articles") and the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, each of Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping, Mr. Cheung Ka Ho, Mr. Zhou Pei Feng and Mr. Mok Yiu Keung, Peter will retire from directorship and Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping, Mr. Cheung Ka Ho, Mr. Zhou Pei Feng will each be eligible for re-election as executive Directors whilst Mr. Mok Yiu Keung, Peter will be eligible for re-election as independent non-executive Director. Biographical details of the above Directors are disclosed in the circular despatched together with this notice to the Shareholders ("Circular").
6. An explanatory statement containing further details in respect of resolution numbered 5B is included in the Circular.
7. As at the date of hereof, the board of Directors consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho, Chan Sau Chi, Liu Min and Zhou Pei Feng, being the executive Directors, Mr. Lo Ka Leong, being the non-executive Director, and Messrs. Chan Charnwut Bernard, Chan Yue Kwong, Michael, Leung Tai Chiu and Mok Yiu Keung, Peter, being the independent non-executive Directors.